



H.R. 3505 – To make various technical and clerical amendments to the Federal securities laws

FLOOR SITUATION

H.R. 3505 is being considered on the floor under suspension of the rules and will require a two-thirds majority vote for passage. This legislation was introduced by Representative Peter Roskam (R-IL) on May 24, 2007. The bill was referred to the Committee on Financial Services, but was not considered.

H.R. 3505 is scheduled to be considered on the floor on December 5, 2007.

SUMMARY

H.R. 3505 makes technical corrections to the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940 and the Investment Advisers Act of 1940.

BACKGROUND

The mission of the U.S. Securities and Exchange Commission is “to protect investors, maintain fair, orderly, and efficient markets, and facilitate capital formation.” The Securities and Exchange Commission (SEC) supports the changes made by this legislation, which will ensure that the agency charged with implementing them have clear instructions.

COST

The Congressional Budget Cost Estimate is not available at this time.

STAFF CONTACT

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